
Account Number-----
Account Name-----
Account Number-----
Account Name

RepoSweepSM Agreement

Transactions

You (the "Client") have the accounts identified above (the "Accounts") with Morgan Stanley & Co. Incorporated ("Morgan Stanley") in which there is from time to time available cash that you wish to make available to Morgan Stanley and for which Morgan Stanley will compensate you as described below. As of the time referenced on Schedule I on any day in which Morgan Stanley is open for business in New York City (a "Business Day"), Client agrees, subject to the terms of this Agreement (as defined under "Agreement" below), to transfer all or any portion of the available cash in the Accounts to Morgan Stanley if and to the extent that Morgan Stanley agrees to accept such transfer pursuant to this Agreement. On the date of any such transfer (a "Transaction Date"), (i) Client will transfer to Morgan Stanley such amount of the cash in the Accounts as is accepted by Morgan Stanley (the "Transaction Amount") and (ii) Morgan Stanley shall simultaneously transfer to Client securities, of the type identified on Schedule II hereto (the "Securities"), that have a market value in excess of 100% of the Transaction Amount, as determined by reference to such Schedule II. On the following Business Day (the "Termination Date"), Client will retransfer to Morgan Stanley the Securities against Morgan Stanley's retransfer of the Transaction Amount. In addition, Morgan Stanley shall pay the Client interest on the Transaction Amount on the following Business Day as described under "Compensation" below. Each transfer of money from the Client to Morgan Stanley and of Securities from Morgan Stanley to Client, along with the related retransfers of money and Securities, is referred to as a "Transaction."

Client's Account

In order to facilitate the Transactions, The Bank of New York (the "Custodian") will act as custodian for Client and will effect the Transactions on behalf of Client and Morgan Stanley. Custodian will establish an account on behalf of Client ("Client's Account") for the deposit of Securities transferred by Morgan Stanley. Client understands that any Security credited to Client's Account may be a Security in a denomination less than (i) the minimum customary unit of trading in the market for such Security, or (ii) the minimum denomination in which such Security is issued, or both. From the Transaction Date and time, Custodian will hold the Securities in Client's Account. On the Termination Date, Client and Morgan Stanley hereby irrevocably authorize Custodian to retransfer the Securities in the Client's Account to Morgan Stanley against retransfer by Morgan Stanley of the Transaction Amount to Client's Account.

Value of Transferred Securities

Custodian shall value the Securities transferred to Client's Account by Morgan Stanley for the purpose of determining that the Securities have a market value, as of the close of business on the Transaction Date, in excess of the Transaction Amount, as determined by reference to Schedule II. Custodian is authorized to utilize any generally recognized pricing information service (including brokers and dealers of Securities other than Morgan Stanley) in order to perform its valuation responsibilities hereunder, and Morgan Stanley and Client agree that Custodian shall not be liable for any Losses incurred as a result of errors or omissions of any such pricing information service, broker or dealer.

Compensation

The interest rate in effect on each day shall be the amount determined by reference to Schedule III. Morgan Stanley shall have the right to modify such Schedule III at any time, on ten Business Days' notice, by sending Client a revised Schedule III. Client's continuing to enter into Transactions shall be deemed to constitute Client's acceptance of such revised schedule. Interest shall accrue daily (on the basis of a 365-day year for the actual number of days involved) on the Transaction Amount and compound on each Business Day.

Confirmations

Client hereby directs Morgan Stanley to send all confirmations in respect of the Transactions to the Custodian, acting as Client's custodian. Notwithstanding the foregoing, Client understands that Client has the right to obtain copies of any confirmations by at any time notifying Morgan Stanley or Custodian and so requesting them.

Rights of Client

Unless there has been an Event of Default by Morgan Stanley, (i) Client agrees that it will not, without the consent of Morgan Stanley, sell, assign or transfer Securities in the Client's Account to any other party and (ii) Client agrees that it will not, without the consent of Morgan Stanley, be entitled to any income, payments or distributions with respect to such Securities. Upon a Morgan Stanley Event of Default, Client may instruct Custodian, either orally or in writing, at The Bank of New York, Attn: Tri-Party Services, Broker-Dealer Services, One Wall Street, 4th Floor, New York, NY 10286 (Tel. No.: (212) 635-4857) to take any action, including selling the Securities, as to the Securities held in Client's Account. It is understood that, notwithstanding anything in this Agreement to the contrary, upon a Morgan Stanley Event of Default,

Client hereby irrevocably authorizes and directs Custodian to sell any Security in the Client Account that is in an amount less than a customary unit of trading in such Security or less than the minimum amount in which such Security is issued, together with similar Securities held by Custodian for other counterparties of Morgan Stanley similarly situated. Client shall provide a Certificate of Authorized Persons which contains a specimen signature of any person duly authorized by Client to give instructions to Custodian. Custodian may fully rely without further inquiry on any such instructions, including any notice of an Event of Default, from such an "Authorized Person" of Client.

Custodian's Fees

Limitation of Custodian Liability. Morgan Stanley and Custodian acknowledge and agree with Client that Morgan Stanley shall be solely responsible for Custodian's fees and expenses in respect of this Agreement and that Custodian shall have no claim against Client in respect of any nonpayment of such fees and expenses by Morgan Stanley.

Custodian shall not be liable for any costs, liabilities or claims, including reasonable fees of counsel (collectively "Losses") except those Losses arising out of its negligence, bad faith or willful misconduct. In no event shall Custodian be liable to Client, Morgan Stanley or any other party for (i) the action or inaction of any securities depository, clearing corporation or the Federal Reserve Bank book-entry system or (ii) any special, indirect or consequential damages, or lost profits or loss of business, arising under or in connection with this Agreement.

Agreement

With respect to Client and Morgan Stanley, each Transaction shall be subject to (i) this RepoSweepSM Agreement, and (ii) the terms of the Public Securities Association Master Repurchase Agreement August 1987 Version (the "PSA Agreement"), to the extent that the PSA Agreement is not inconsistent with this RepoSweepSM Agreement. This RepoSweepSM Agreement and the PSA Agreement (a full copy of which is attached hereto) represent the entire agreement between the Client and Morgan Stanley and are referred to collectively as the "Agreement." The PSA Agreement is incorporated herein by reference and made part of the Agreement. The client reserves the right to terminate this Agreement and its participation in RepoSweepSM at any time, upon advance notice to Morgan Stanley.

Where different defined terms are used in this RepoSweepSM Agreement and the PSA Agreement, such terms shall be given the same meaning to the extent they describe the same activity, day, or fact.

DISCLOSURES CONCERNING AGREEMENT AND CUSTODIAN. (1) THE SECURITIES INVESTOR PROTECTION CORPORATION HAS TAKEN THE POSITION THAT THE PROVISIONS OF THE SECURITIES INVESTOR PROTECTION ACT OF 1970 ("SIPA") DO NOT PROTECT THE CLIENT WITH RESPECT TO ANY TRANSACTION HEREUNDER. (2) EACH TRANSACTION REPRESENTS AN OBLIGATION OF MORGAN STANLEY ONLY AND

NOT OF THE CUSTODIAN. CUSTODIAN IS NOT GUARANTEEING PERFORMANCE OF, OR ASSUMING ANY LIABILITY FOR, THE OBLIGATIONS OF MORGAN STANLEY TO CLIENT. (3) MORGAN STANLEY WILL PAY AN AGREED INTEREST RATE BASED ON THE TRANSACTION AMOUNT, REGARDLESS OF ANY FLUCTUATION IN THE MARKET PRICE OF THE TRANSFERRED SECURITIES. (4) IF THE TRANSFERRED SECURITIES ARE INSUFFICIENT TO COMPENSATE CLIENT FOR THE CASH TRANSFERRED TO MORGAN STANLEY, THEN CLIENT WOULD BE A GENERAL UNSECURED CREDITOR OF MORGAN STANLEY TO THE EXTENT OF ANY SUCH DEFICIENCY. (5) CUSTODIAN SHALL HAVE NO DUTIES OR RESPONSIBILITIES EXCEPT SUCH DUTIES AND RESPONSIBILITIES AS ARE SPECIFICALLY SET FORTH IN THIS RepoSweepSM AGREEMENT.

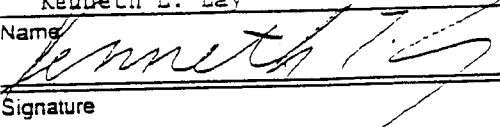
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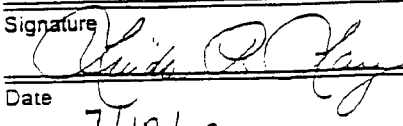
This Agreement, Client's Account and the rights and interests of any party with respect to Client's Account shall be governed by and construed in accordance with the internal laws of the State of New York and each of the parties hereto agrees that it will not agree or consent that any other law shall govern this Agreement, Client's Account or such rights and interests. The parties hereby consent to the jurisdiction of a state or federal court situated in New York City, New York in connection with any dispute hereunder. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH, THIS AGREEMENT.

No Transaction shall commence until the Client Account has been established at the Custodian. Morgan Stanley may terminate this RepoSweepSM Agreement upon notice to Client and return of Client's funds.

Please indicate your agreement with the foregoing by signing below and returning a copy of this RepoSweepSM Agreement in the envelope provided.

Acknowledged and Agreed by authorized signatory for the accounts listed above of this Agreement:

Kenneth L. Lay
Name

Signature

Linda P. Lay
Name

Signature
Date 7/18/00

MORGAN STANLEY & CO. INCORPORATED

By: *Diane A. Pearl*

Name: Diane A. Pearl
Title: Principal

THE BANK OF NEW YORK

By: *Ralph Mastrangelo*

Name: Ralph Mastrangelo
Title: President

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SCHEDULE I

All or any portion of available cash in each Account shall be transferred to Morgan Stanley not later than 3:00 p.m. Eastern Standard Time.

SCHEDULE II

<u>Type of Securities that May be Transferred to Clients</u>	<u>Excess Margin Percentages</u> (Percentage by which value of Securities exceeds the Transaction Amount)*
U.S. Treasury Securities with two years or less to maturity	0.75%
U.S. Treasury Securities with more than two years up to and including three years to maturity	1.0%
U.S. Treasury Securities with more than three years up to and including five years to maturity	1.5%
U.S. Treasury Securities with more than five years up to and including ten years to maturity	2.0%
U.S. Treasury Securities with more than ten years up to and including thirty years to maturity	3.0%
Government National Mortgage Association Securities	2.75%

SCHEDULE III

<u>Transaction Amount</u>	<u>Interest Rate</u>
\$0.01 - \$10 million	Federal Funds target rate minus 0.25 percentage points
\$10,000,001 - \$20 million	Federal Funds target rate minus 0.20 percentage points
\$20,000,001 - \$100 million	Federal Funds target rate minus 0.15 percentage points
\$100,000,001 and over	Federal Funds target rate minus 0.10 percentage points

*For example, if the Transaction amount were to be \$10,000, and the Securities transferred to the Client were U.S. Treasury Securities with more than two but less than three years to maturity, Morgan Stanley would transfer at least \$10,100 in market value of such Securities to Client. That is, the value of the Securities transferred to the Client would exceed by 1% the Transaction Amount.

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